debt burden does not appear feasible for large economies of the world, like India.

Opening of ECB window for settlement of NPAs

942. SHRI AIMADUDDIN AHMAD KHAN (DURRU,: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the opening up of External Commercial Borrowings (ECB) window for companies to settle their Non-Performing Assets (NPAs);

(b) if so, the details thereof;

(c) the reasons therefor; and

(d) what is Government's actual stand in respect of granting permission for ECBs of above $ 100m?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI ANANDRAO VITHOBA ADSUL): (a) to (c) As per existing guidelines, External Commercial Borrowings (ECB) can be utilized for any general corporate purpose except real estate and capital market.

(d) Proposals for ECBs exceeding US $ 100 mn are processed in the Ministry of Finance. However, in view of the comfortable foreign exchange reserves and liquidity with the banks/FIs, few corporates seeking ECBs beyond US $ 100 mn have been advised to attempt to access funds through local borrowings.

National Company law Tribunal

943. SHRI ABU ASIM AZMI: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to set-up a National Company Law Tribunal with its own appellate body which will be an overarching body dealing with all intra-company and family disputes and company sickness and registration of cooperatives as producer companies; and

(b) if so, the salient features of such a legislative measure proposed to be introduced?